



## Bradley Airport Development Zone



Bradley International Airport, Connecticut's flagship commercial airport and New England's second largest, is a major economic driver for the State of Connecticut. The Bradley Development League, MetroHartford Alliance and key state legislators are proposing the creation of the Bradley Airport Development Zone to seize upon the airport's potential. This new zone comprising commercial and industrial areas in close proximity to Bradley would offer incentives that will help attract new businesses and expand existing businesses. This initiative is all about: **1) creating new jobs, 2) attracting new capital, and 3) increasing tax revenue to the state and municipalities in the region.**

### **Bradley is already an Economic Development Engine but it has not reached its full Potential**

The importance of Bradley cannot be understated. In the Gallis Report (December 1999), the author states "Bradley potentially is the most significant facility influencing Connecticut's development within the 'New Atlantic Triangle' and how the state and the Hartford/Springfield metropolitan region connect to the North American continent and the world." Connecticut's economy is inextricably linked to the world economy and Bradley is the State's most important link to the global marketplace.

**The Contribution Of Bradley International Airport to Connecticut's Economy, a Department of Economic and Community Development Impact Analysis (May 2005)**, determined that over the next twenty years Bradley will contribute, on average, more than \$34 billion in output, nearly \$11 billion in income for Connecticut's residents and sustain nearly 140,000 jobs. The report states, "These analyses show the critical role that Bradley plays in the local and regional economies as both an active employer and driver of economic impacts, but more so, as an invaluable transportation asset that propels Connecticut's people and businesses forward in an increasingly integrated and competitive international economy."

In Transportation 2035, a CRCOG publication it was reported that in the latest Economic Impact Survey, it was determined that Bradley contributes \$4 billion in economic activity to the State of Connecticut and the surrounding region, representing \$1.2 billion in wages and 18,000 full-time jobs.

### **The State should capitalize on investments that have already been made**

Bradley completed a \$230 million expansion project in March of 2003 with the new 260,000 square foot terminal and concourse, providing modern communication systems and seamlessly integrating with the original facility. The Bradley International Airport Master Plan (December 2005) calls for additional capital improvements in the next 20 years including the replacement of the Murphy Terminal in order to meet expected passenger and cargo growth.

### **The Airport Development Zone will add to the Bradley Area's Competitive Advantages for Economic Development**

The Bradley area is poised for new development due to:

- The availability of reasonably priced and easy to develop land. According to CRCOG, over 1,000 acres of undeveloped land exist within the proposed zone, there are approximately 2,000 acres of developable land in industrial zones within the four towns as a whole.
- First-class existing corporate neighbors (Alstom Power, Aetna, Hamilton Sundstrand, Konica, Ahlstrom, NuFern Fiber, Walgreens, ING, Westinghouse)

- Immediate access to Interstates 91 & 84 linking to Interstates 90 and 95.
- Bradley is congestion-free relative to Logan and JFK, and that it very rarely experiences weather-related service disruptions. These competitive advantages may give Bradley an edge competing for shippers of particularly time-sensitive goods.
- Bradley Airport is located just 15 minutes north of downtown Hartford and 20 minutes south of Springfield and is situated at the Heart of the Knowledge Corridor.
- Ability to tap into the quality workforce of both Greater Hartford and Western Massachusetts
- The four BDL communities have streamlined approval processes and strong pro-business attitude
- Top quality infrastructure
- Over 2,000 hotel rooms and conference facilities
- Exceptional quality of life
- World-class educational and cultural facilities
- 100 million potential customers within 500 miles of BDL and 1/3 of the US economy

Significant new development has occurred in the zone in the last several years including Tire Rack, Walgreens, American Wood Moulding, Ford Motor Company, Federal Express, several new hotel developments, Embreair, Mazak and Windsor Marketing Group.

The new zone would possess critical corridors along Routes 20 and Route 75 Ella Grasso Turnpike, as well as developable area in the New England Trade Port area, on the Hamilton Sundstrand campus, along Perimeter Road and on-airport property. The zone also includes the CSX rail line in Suffield/Windsor Locks and Air National Guard units. Included in the zone area is Foreign Trade Zone #71. The FTZ covers 18 acres in the Cornerstone Industrial Park. Griffin Land is interested in expanding the FTZ to the New England Trade Port area.

### **The Incentives Proposed in the Airport Development Zone are considered important Site Selection Factors**

When you are competing against other regions in the US and even other countries, it is important to have incentive tools. Area Development just released its 24<sup>th</sup> Annual Corporate Survey and tax exemptions and state and local incentives ranked in the top ten site selection factors (third and eighth respectfully). When asked about the type of incentives they considered most important when making a location decision, half of the survey respondents cited tax incentives (tax credits, exemptions).

### **The Airport Development Zone Will Be a Key Marketing Tool to Target Key Industries for the Region**

Here is a list of industry strengths in the zone and within the four communities that will continue to be targeted:

- Aerospace including rebuilding and repair
- Air Cargo
- Distribution and warehousing
- Electronics
- Energy generation
- Fiber Optics
- Financial and Insurance Services
- Foreign companies
- Metal Fabricators
- Metalized paper/plastic
- R&D
- Software

The new zone incentives will allow us to compete against other regions in the country for new jobs and new capital!